

The Pool Page

November 2009

Wisconsin State Treasurer

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A Monthly Newsletter for LGIP Participants



Friends,

December is a busy month for the LGIP, as property tax payments provide a boost in total deposits to the pool. Please note that the LGIP will be open for business as usual on both Christmas Eve and New Year's Eve. As always, we thank you for choosing the LGIP as one of your investment options.

Have a safe and happy
Holiday Season!

Sincerely,

Dawn Marie Sass

Telephone Directory

State Treasurer

Dawn Marie Sass(608) 266-1714

Deputy Treasurer

Chris Pegelow.....(608) 266-7982

LGIP Program.....(608) 266-1716

Toll Free Number 877-WIS-POOL

LGIP Administrator 877- 947-7665

Michael Halton(608) 266-3711

FAX Number.....(608) 266-2647

LGIP Fund Manager-Investment Bd.

Laurel Butler/Andrea Lenton(608) 266-2045

Internet Address

www.statetreasury.wisconsin.gov

**The Annual Interest Rate
for
November 2009
0.22%**

LGIP Bank Holiday

The State Treasurer's office will be closed
for LGIP business on:

December 25	Christmas Day
January 1	New Year's Day
January 18	Martin Luther King Day

STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings

	\$ Amount	% of Average Balance
Average Daily Balance of SIF	\$ 7,401,232,707	
Gross Earnings on SIF	1,539,499	0.25%
Less: Custodial Bank Charge	(11,693)	(0.00)
Investment Board Expense	(119,000)	(0.02)
Net Monthly Earnings on SIF	\$ 1,408,806	0.23%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP	\$ 2,425,739,226	
Gross Earnings on LGIP	461,970	0.23%
Less: DOA Accounting Charges	(4,244)	(0.00)
Banking Costs	(808)	(0.00)
State Treasurer Expense	(27,987)	(0.01)
Insurance	(0)	(0.00)

Net Monthly Earnings on LGIP	\$ 428,931	0.22%
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STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS*As of November 30, 2009*

	Amortized Cost \$(000)	% of Portfolio
Cash	628,835	8.34%
U.S. Governments:		
Bills	598,760	7.94%
Notes and bonds	50,436	0.67%
Agencies	4,579,696	60.72%
Open Repurchase Agreements	1,638,000	21.72%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	59	0.00%
Certificates of Deposit and		
Bankers Acceptance	46,340	0.61%
Commercial Paper and		
Corporate Notes	0	0.00%
Total	\$ 7,542,126	100.00%

SUMMARY OF INVESTMENT FUND PARTICIPANTS

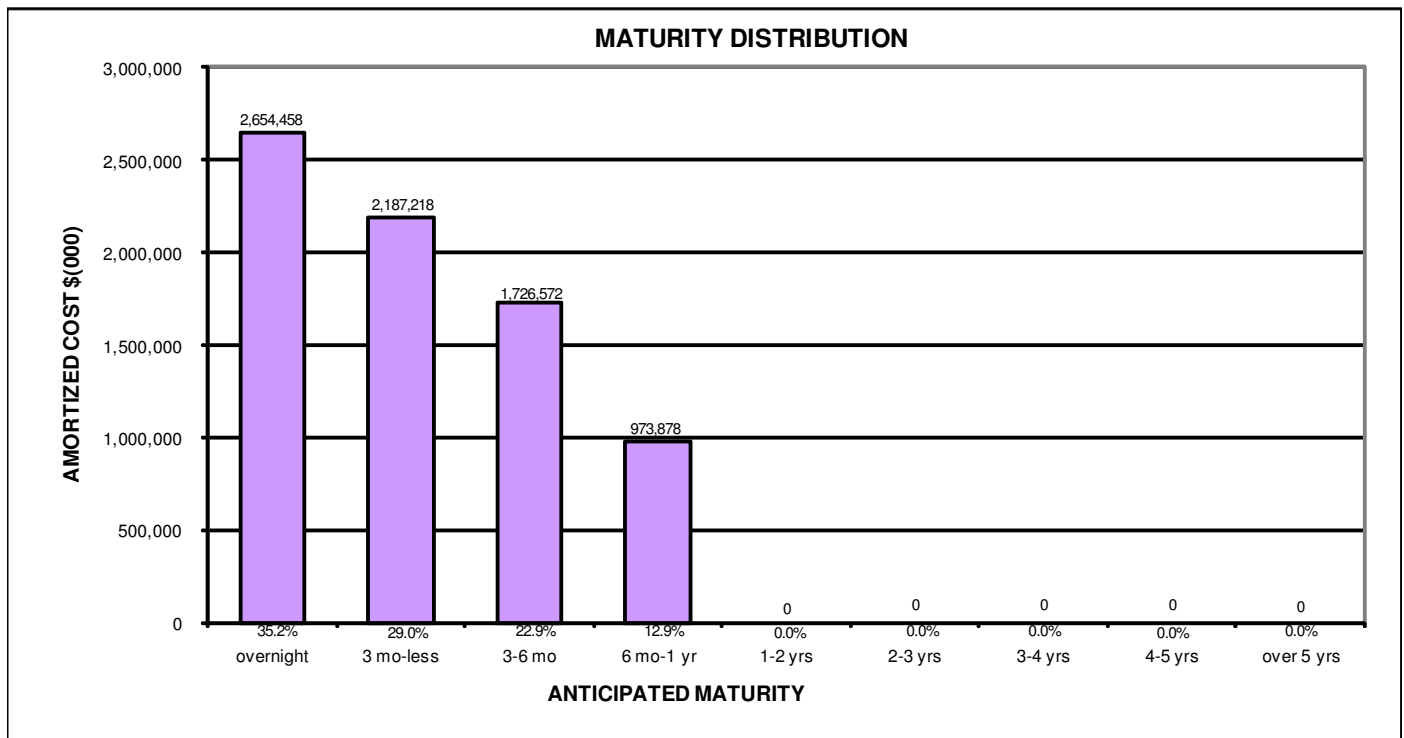
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	2,382,418	32.35%
State of Wisconsin and Agencies	2,641,316	35.87%
State of Wisconsin Investment Board	2,340,255	31.78%
	\$ 7,363,989	100.00%

Note: The difference between the total of participant's unit shares (\$7,363,989) and the total of the investments (\$7,542,126) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

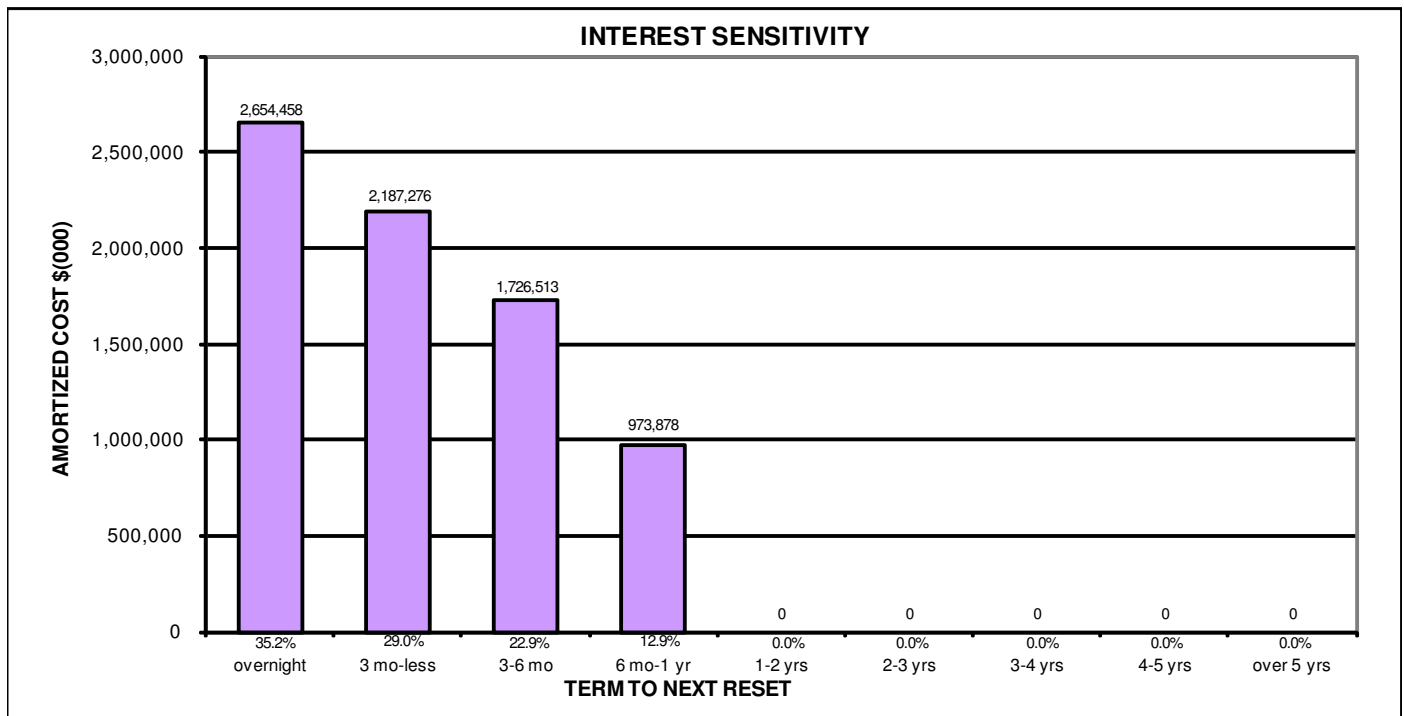
AVERAGE MATURITY

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
11/30/2009	77	7/31/2009	75
10/31/2009	57	6/30/2009	69
9/30/2009	61	5/31/2009	59
8/31/2009	61	4/30/2009	56

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio. The calculation also uses the 'average life' maturity date for all asset-backed and mortgage-backed securities in the portfolio. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.



Note: The Maturity Distribution Report classifies securities in the portfolio by their anticipated maturity.



Note: The Interest Sensitivity Report classifies securities in the portfolio by their next interest reset date. For floating rate securities, interest rate sensitivity is classified based on the interest rate reset date. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)*Monthly Summary of Earnings*

		<u>LGIP</u> <u>Net Annual Rate</u>	<u>90 Day</u> <u>Treasury Bill</u>	<u>Repurchase</u> <u>Agreements</u>	<u>iMoneyNet</u> <u>Government MMFD</u>	<u>iMoneyNet</u> <u>All Taxable MMFD</u>
<u>2006</u>	Nov	5.25	5.07	4.58	4.50	4.73
	Dec	5.25	4.97	4.57	4.50	4.74
<u>2007</u>	Jan	5.23	5.10	4.57	4.48	4.73
	Feb	5.23	5.16	4.58	4.49	4.74
	Mar	5.25	5.07	4.60	4.51	4.76
	Apr	5.23	4.99	4.56	4.49	4.74
	May	5.19	4.85	4.50	4.45	4.72
	Jun	5.19	4.74	4.41	4.43	4.71
	Jul	5.21	4.95	4.37	4.43	4.71
	Aug	5.08	4.33	4.02	4.29	4.65
	Sep	5.05	4.00	4.12	4.12	4.63
	Oct	4.85	3.99	3.97	3.97	4.46
	Nov	4.45	3.27	3.46	3.65	4.20
	Dec	4.28	3.00	3.09	3.45	4.06
<u>2008</u>	Jan	4.07	2.78	2.73	3.12	3.75
	Feb	3.55	2.13	1.95	2.46	3.01
	Mar	3.12	1.24	1.20	1.89	2.48
	Apr	2.73	1.29	1.15	1.53	2.11
	May	2.27	1.73	1.21	1.38	1.94
	Jun	2.23	1.84	1.23	1.55	1.87
	Jul	2.23	1.63	1.14	1.38	1.86
	Aug	2.27	1.72	1.26	1.40	1.86
	Sep	2.19	1.13	0.77	1.30	1.82
	Oct	1.90	0.67	0.01	0.80	1.48
	Nov	1.65	0.19	0.01	0.62	1.20
	Dec	1.29	0.03	0.01	0.41	0.86
<u>2009</u>	Jan	1.03	0.13	0.01	0.20	0.56
	Feb	0.87	0.30	0.01	0.12	0.37
	Mar	0.73	0.21	0.01	0.08	0.26
	Apr	0.67	0.16	0.01	0.06	0.21
	May	0.47	0.18	0.01	0.06	0.17
	Jun	0.39	0.18	0.01	0.05	0.13
	Jul	0.34	0.18	0.01	0.04	0.10
	Aug	0.33	0.17	0.01	0.03	0.07
	Sep	0.27	0.12	0.01	0.03	0.06
	Oct	0.27	0.07	0.01	0.02	0.05
	Nov	0.22	0.05	0.01 (e)	0.01 (e)	0.04 (e)

e=estimate